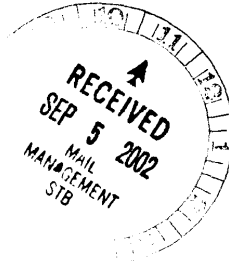


**OSTER
Researching Services**

12897 Colonial Dr. • Mt. Airy, Md. 21771
Phone: 301-253-6040
Fax: 301-253-6040*

RECORDATION NO. 23712-A FILED

SEP 5 '02 2-12 PM



September 5, 2002

SURFACE TRANSPORTATION BOARD

Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423

Dear Sir:

Enclosed for recording with the Surface Transportation Board is a Release of Security Agreement dated 8/30/02 involving the following parties and railroad equipment:

Secured Party: Wells Fargo Equipment Finance, Inc.
381 East Broadway
Salt Lake City, UT 84111

Debtor: Utah Railway Company
340 Hardscrabble Road
Helper, UT 84526

Equipment: 2, Locomotives
#2004, 2007

Please record this agreement as a secondary document to STB Recordation #23712. The filing fee of \$30 is enclosed.

Summary: Release of Security Agreement dated 8/30/02 between Wells Fargo Equipment Finance, Inc. as Secured Party and Utah Railway Co. as Debtor including 2 locomotives, #2004, #2007, to be filed as a secondary document to STB Recordation #23712.

Sincerely,

Mary A Oster

Mary Ann Oster
Research Consultant

Enclosure

RECORDATION NO. 23712-A FILED

SEP 5 '02 2-12 PM

RELEASE OF SECURITY AGREEMENT

SURFACE TRANSPORTATION BOARD

The undersigned, WELLS FARGO EQUIPMENT FINANCE, INC. ("Wells Fargo"), for good and valuable consideration, the receipt and sufficiency of which are acknowledged, hereby terminates and releases its security interest in and to the two (2) GP 38 locomotives, identified as UTAH 2004 and UTAH 2007, together with all substitutions, replacement parts and annexations thereto, improvements and accessions thereto and all spare parts, tools, accessories and attachments in connection therewith, any maintenance agreements applicable thereto and all proceeds and products thereof granted pursuant to that certain Security Agreement dated October 15, 2001 made by Utah Railway Company in favor of Wells Fargo (the "Security Agreement").

The Security Agreement was recorded with the Surface Transportation Board on October 23, 2001 at 8:56 a.m. under Recordation Number 23712.

Dated this 30th day of August, 2002.

WELLS FARGO EQUIPMENT FINANCE, INC.

By: *David Harrington*
Title: AVP

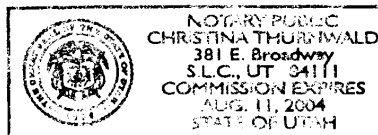
STATE OF Utah)
COUNTY OF Salt Lake) ss:

I, Christina Thurnwald, a Notary Public in and for the said County, in the State aforesaid, do hereby certify that David Harrington of Wells Fargo Equipment Finance, Inc., personally known to me or to proved to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he or she signed said instrument as the free and voluntary act of Wells Fargo Equipment Finance, Inc. for the uses and purposes therein set forth.

Christina Thurnwald
Notary Public

My Commission expires:

8-11-04



TERMINATION OF SECURITY AGREEMENT

THIS TERMINATION OF SECURITY AGREEMENT ("Termination") is made as of August 30, 2002 by Wells Fargo Equipment Finance, Inc. (the "Secured Party"), for the benefit of Utah Railway Company, a Utah Corporation (the "Debtor").

1. Recitals.

- A. Secured Party and Debtor entered into a Security Agreement dated as of October 15, 2001 (the "Agreement") pursuant to which the Secured Party acquired a security interest in those certain railcars identified therein. The Agreement is on file at the Surface Transportation Board, under Recordation No. 23712 filed on October 23, 2001 at 8:56 AM.
- B. The lien on the railcars more specifically described as (2) Two Used GP38 Locomotives Unit Numbers 2004 and 2007 (the "Units") has been released by the Secured Party and the Secured Party claims no security interest in said Units.

2. Termination of Security Interest.

The Secured Party's security interest in the Units shall be and is hereby terminated upon the filing of this Termination with the Surface Transportation Board and all of the Secured Party's right, title and interest in and to the Units shall and has become null and void.

IN WITNESS THEREOF, the Secured Party, pursuant to due authority, has executed this Termination on the date indicated below its signature.

Wells Fargo Equipment Finance, Inc.

By: Sam L. Hamilton

Its: AVP

Date: 8/30/02